

**NEW START CENTER
FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2011**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date _____

FEB 29 2012

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
New Start Center
St. Martinville, Louisiana

We have audited the accompanying statement of financial position of the New Start Center (a nonprofit organization) as of June 30, 2011, and the related statements of activities, functional expenses, and cash flows for the year then ended. These financial statements are the responsibility of the New Start Center's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the New Start Center as of June 30, 2011, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 13, 2012, on our consideration of the New Start Center's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Franklin, Louisiana
January 13, 2012

NEW START CENTER

STATEMENT OF FINANCIAL POSITION

June 30, 2011

ASSETS

Current assets

Cash and cash equivalents	\$ 96,940
Due from other agencies	41,221
Prepaid expenses	<u>2,046</u>
Total current assets	<u>140,207</u>

Fixed assets

Property and equipment, net	<u>20,583</u>
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Other assets

Investment in land available for sale	43,000
Security deposit	<u>550</u>
	<u>43,550</u>

Total assets	<u>\$ 204,340</u>
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LIABILITIES AND NET ASSETS

Current liabilities

Accrued liabilities	\$ 7,800
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Net assets

Unrestricted	<u>196,540</u>
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Total liabilities and net assets	<u>\$ 204,340</u>
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The accompanying notes are an integral part of these financial statements.

NEW START CENTER

STATEMENT OF ACTIVITIES

Year Ended June 30, 2011

	<u>Unrestricted</u>
Revenues, gains and other support	
Grant revenues	\$ 434,427
Contributions	6,982
Fundraising events	147,336
Interest earned	101
Other revenue	<u>2,582</u>
Total revenues, gains and other support	<u>591,428</u>
Expenses and losses	
Program expenses	442,009
General and administrative expenses	39,696
Fundraising expenses	<u>98,945</u>
Total expenses	<u>580,650</u>
Change in net assets	10,778
Net assets, beginning of year	<u>185,762</u>
Net assets, end of year	<u>\$ 196,540</u>

The accompanying notes are an integral part of these financial statements.

NEW START CENTER

STATEMENT OF FUNCTIONAL EXPENSES Year Ended June 30, 2011

	<u>Program</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries	\$226,710	\$ 18,796	\$ 10,550	\$256,056
Payroll taxes	19,368	1,398	918	21,684
Employee benefits	39,849	4,428	-	44,277
Bank charges	-	76	-	76
Depreciation	7,122	791	-	7,913
Dues and subscription	1,369	151	-	1,520
Insurance	12,156	1,350	-	13,506
Legal and accounting	14,516	6,712	1,600	22,828
Office	1,829	203	-	2,032
Postage	387	43	-	430
Prizes	-	-	35,083	35,083
Professional fees	16,687	-	-	16,687
Repairs	3,195	354	-	3,549
Rent	14,372	1,596	45,613	61,581
Security	718	80	-	798
Shelter expenses	3,980	442	-	4,422
Supplies	3,684	409	5,106	9,199
Telephone	5,443	605	-	6,048
Travel and conference	8,248	916	-	9,164
Utilities	4,894	544	-	5,438
Other	-	802	75	877
Client needs	<u>57,482</u>	<u>-</u>	<u>-</u>	<u>57,482</u>
	<u>\$ 442,009</u>	<u>\$ 39,696</u>	<u>\$ 98,945</u>	<u>\$580,650</u>

The accompanying notes are an integral part of these financial statements.

NEW START CENTER
STATEMENT OF CASH FLOWS
Year ended June 30, 2011

CASH FLOWS FROM OPERATING ACTIVITIES

Change in net assets	\$ 10,778
Adjustments to reconcile change in net assets to net cash used by operating activities:	
Depreciation	7,913
Increase in due from other agencies	(12,166)
Decrease in prepaid expenses	1,330
Decrease in accrued liabilities	<u>(425)</u>
Net cash provided by operating activities	<u>7,430</u>

CASH FLOWS FROM INVESTING ACTIVITIES

Payments for equipment purchases and leasehold improvements	<u>(2,077)</u>
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Net increase in cash	5,353
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Cash, beginning of year	<u>91,587</u>
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Cash, end of year	<u>\$ 96,940</u>
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The accompanying notes are an integral part of these financial statements.

NEW START CENTER

NOTES TO FINANCIAL STATEMENTS

Note 1: Nature of Organization and Significant Accounting Policies

Nature of organization:

The New Start Center is a non-profit organization that provides a wide range of services to victims of domestic violence. Its core service is providing shelter and support for victims and children. In addition, a 24-hour crisis line, individual assessment, and case management are provided. The New Start Center is also actively involved with community education including law enforcement training and support groups. The New Start Center coordinates domestic abuse intervention through the court system and through additional services to child victims of domestic violence.

The accompanying financial statements of the Organization have been prepared on the accrual basis of accounting.

The Organization is an exempt organization for Federal income tax purposes under Section 501(c)(3) of the Internal Revenue Code.

Economic dependence:

The New Start Center receives a significant portion of its funding through the State of Louisiana Department of Children and Family Services. Should the state agency cut its funding or disallow items, New Start Center may be required to reduce its services.

Significant accounting policies:

Financial Statement Presentation

The financial statements are prepared on the accrual basis of accounting. The financial statements are prepared in accordance with FASB Codification Section 958-205. FASB Codification Section 958-205-45 states that a complete set of financial statements for a non-profit organization includes (1) a statement of financial position, (2) a statement of activities, (3) a statement of cash flows, and (4) notes to the financial statements. In addition, voluntary health and welfare organizations are required to present a statement of functional expenses in a matrix format that reports expenses by both function and their natural classification.

In accordance with FASB Codification Section 958-210-45, a statement of financial position focuses on the organization as a whole and, therefore, reports total assets, liabilities, and net assets by class (unrestricted, temporarily restricted, and permanently restricted).

Permanently restricted net assets result from contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that neither expire by the passage of time nor can be fulfilled or otherwise removed by actions of the New Start Center.

Temporarily restricted net assets result from contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the organization pursuant to those stipulations.

NEW START CENTER

NOTES TO FINANCIAL STATEMENTS (Continued)

Unrestricted net assets represent those assets which are not subject to donor-imposed stipulations and, therefore, are assets the organization may use at its discretion.

Support and expenses:

All revenues and support are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets in the statement of activities as net assets released from restrictions. The New Start Center relies heavily on grants (government and other) and general public donations to support its operations.

Expenses are recorded when incurred in accordance with the accrual basis of accounting.

Allowance for doubtful accounts:

The Organization considers accounts receivable to be fully collectible; accordingly, no allowance for doubtful accounts is required.

Property and equipment:

Purchased property and equipment are recorded at cost at the date of acquisition. Property and equipment purchased with grant funds are recorded as temporarily restricted contributions. In the absence of donor stipulations regarding how long the assets must be used, the Organization has adopted a policy of implying a time restriction that expires over the useful life of the assets. The New Start Center maintains a threshold level of \$500 or more for capitalizing capital assets.

Depreciation is computed by the straight-line method based on the following estimated lives:

	<u>Years</u>
Furniture and equipment	5-7
Vehicles	5

Donated materials and services:

The New Start Center receives donated materials and services from unpaid volunteers who assist in program services during the year; however, these donated materials and services are not reflected in the statement of activity because the criteria for recognition under FASB Codification Section 958-605-25 have not been satisfied.

NEW START CENTER

NOTES TO FINANCIAL STATEMENTS (Continued)

Cash and cash equivalents:

Cash and cash equivalents consist of cash held in checking accounts on deposit in local banks. These funds are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At June 30, 2011, all funds on deposit were fully insured by FDIC insurance coverage.

For the purposes of the statement of cash flows, the New Start Center considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

Advertising:

Advertising costs are expensed as incurred. Advertising expense was \$0 in 2011.

Note 2: Accounting Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 3: Due from Other Agencies

Due from other agencies consisted of the following at June 30, 2011:

State of Louisiana	
DCFS - Office on Women's Policy	\$ 17,960
LCLE - VAWA grant	1,260
LCLE - CVA Grant	11,852
Dept of Agriculture - Emergency Food & Shelter Grant	5,092
St. Martin Parish Government	
Emergency Food & Shelter Program	<u>5,057</u>
	<u>\$ 41,221</u>

NEW START CENTER

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 4: Property and Equipment

Property and equipment consisted of the following at June 30, 2011:

Furniture and equipment	\$ 65,704
Vehicles	<u>4,500</u>
	70,204
Less: accumulated depreciation	<u>(49,621)</u>
	<u>\$ 20,583</u>

Depreciation expense totaling \$7,913 was recognized in the statement of activities for the year ended June 30, 2011.

Note 5: Summary of Grants/Contracts Funding

New Start Center was funded through the following grants and contracts for the year ended June 30, 2011:

<u>Funding Source</u>	<u>Award Number</u>	<u>Recognized Support</u>
State of Louisiana		
Department of Children and Family Services	CFMS #695825	\$ 170,644
Department of Children and Family Services	CFMS #695825	2,189
Department of Children and Family Services	CFMS #698460	35,943
Louisiana Commission on Law Enforcement		
Domestic Violence Program - CVA	C09-4-007	4,710
Domestic Violence Program - CVA	C10-4-008	23,704
Domestic Violence Program - VOCA Fed	C82-8-015	2,976
Domestic Violence Program - VAWA	M09-8-013	6,051
Domestic Violence Program - VAWA	M10-8-013	10,077
Domestic Violence Program - VOCA ESG	M82-8-015	4,328
Office of Homeland Security		
Emergency Food and Shelter Program	CFDA 97.024	11,683
St. Martin Parish Government		
Emergency Shelter Grant Program	CFDA 14.231	20,000
Homeless Prevention and Rapid Rehousing	CFDA 14.257	111,528
Louisiana Bar Association		
IOLTA Grant Program	2010-016	29,810
Lafayette Parish School Board		
Homeless Education	2011	<u>784</u>
		<u>\$ 434,427</u>

NEW START CENTER

NOTES TO FINANCIAL STATEMENTS (Continued)

Note 6: Noncash Contributions

During the year ended June 30, 2011, the New Start Center received contributions of food items from the Second Harvest Food Bank. These noncash contributions are not recognized in the statement of activities as the value of the contributions cannot be estimated.

Note 7: Contingent Liabilities

The New Start Center receives grants for specific purposes that are subject to review and audit by the agency providing the funding. Such reviews and audit could result in expenses being disallowed under the terms and conditions of the grants. In the opinion of management, such disallowances, if any, would be immaterial.

Note 8: Subsequent Events

Management has evaluated subsequent events through January 13, 2012, the date which the financial statements were available for issue.

INTERNAL CONTROL, COMPLIANCE AND OTHER MATTERS

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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Directors
New Start Center
St. Martinville, Louisiana

We have audited the financial statements of the New Start Center (a nonprofit organization) as of and for the year ended June 30, 2011, and have issued our report thereon dated January 13, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the New Start Center's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the New Start Center's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the New Start Center's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the New Start Center's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances on noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of management, the board of directors, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, under Louisiana Revised Statute 24:513, the Legislative Auditor will distribute this document as a public record.

Kolder, Champagne, Slaven & Company, LLC
Certified Public Accountants

Franklin, Louisiana
January 13, 2012

NEW START CENTER
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2011

Internal Control –

2010-1 Inadequate Segregation of Duties

Condition: Accounting and financial functions are not adequately segregated.

Recommendation: The cost to achieve complete segregation of duties may not be economically feasible.

Status: In response to this finding, management has sought to segregate as much of its accounting and financial functions as is practical. Management has also entered into a contract with an external accounting consultant to oversee the accounting and financial functions. The external consultant reviews the transaction activity posted to the New Start Center's general ledger and posts monthly adjustments to generate monthly financial statements for management's use. The actions of management in response to this condition are deemed adequate to appropriately mitigate the internal control deficiency.

2010-2 Application of Generally Accepted Accounting Principles

Condition: Management and staff lack the training and expertise in the selection of GAAP in the financial statement preparation process.

Recommendation: The additional costs required to achieve the desired benefit may not be economically feasible.

Status: The management of the New Start Center has determined that it would be more economically feasible to outsource the preparation of its financial statements to its independent auditors rather than incur the costs to employ someone with sufficient knowledge of generally accepted accounting principles to prepare its financial statements in compliance with GAAP.

Compliance –

There were no findings previously reported under this section.

OMB A-133 –

There were no findings previously reported under this section.

NEW START CENTER
SCHEDULE OF AUDIT RESULTS
Year Ended June 30, 2011

Part 1: Summary of Auditor's Results

FINANCIAL STATEMENTS

Auditor's Report – Financial Statements

An unqualified opinion has been issued on the financial statements of the New Start Center as of and for the year ended June 30, 2011.

Control Deficiencies – Financial Statements

No significant deficiencies or material weaknesses in internal control over financial reporting were reported during the audit of the financial statements.

Material Noncompliance – Financial Reporting

No material instances of noncompliance were reported during the audit of the financial statements.

FEDERAL AWARDS

This section is not applicable for the fiscal year ended June 30, 2011.

Part 2: Findings Related to an Audit in Accordance with *Government Auditing Standards*

No findings were disclosed during the audit of the financial statements that were required to be reported under *Governmental Auditing Standards*.

Part 3: Findings and Questioned Costs Relating to Federal Programs

At June 30, 2011, the New Start Center did not meet the requirements to have a single audit in accordance with OMB Circular A-133; therefore, this section is not applicable.

NEW START CENTER

Management's Corrective Action Plan for Current Year Findings Year Ended June 30, 2011

2010-1 Inadequate Segregation of Duties

Condition: Accounting and financial functions are not adequately segregated.

Management's Response: The Organization has implemented policies and procedures in order to segregate accounting and financial duties as much as possible without exposing sensitive information. Additionally, the Organization has contracted with an external accounting consultant to provide oversight of the accounting and financial reporting functions.

2010-2 Application of GAAP (generally accepted accounting principles)

Condition: Management and staff lack the training and expertise in the selection and application of GAAP in the financial statement preparation process.

Management's Response: In response to this finding, management has contracted with an external accounting consultant to provide oversight of the Organization's accounting and financial reporting functions. This individual possesses an adequate understanding of GAAP sufficient to allow the preparation of the Organization's financial statements. This individual will review the Organization's financial statements prepared by its independent auditor. Subsequent to this review, the Organization's management will approve and accept responsibility for the content and presentation of the financial statements and related notes prior to their issuance.